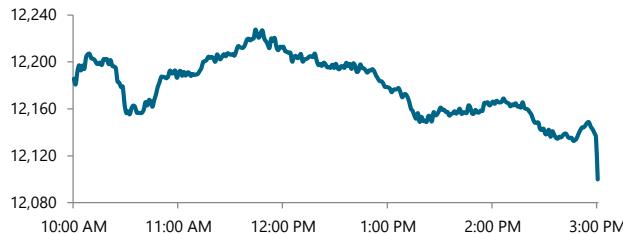


Daily Markets Overview

6 September 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,100	-0.8	-0.4	7.3	15.3
Saudi (NOMUC)	21,274	-1.7	-0.2	-18.1	NA
Energy	6,324	-0.4	1.0	14.7	8.2
Materials	7,441	-0.2	0.5	1.3	11.3
Capital Goods	6,691	-0.7	0.9	-11.3	17.0
Com. & Prof. Svc	3,777	-1.8	-1.7	-15.0	44.0
Transportation	4,965	-0.5	-0.7	-5.1	NA
Cons. Durables & Apparel	4,826	-0.1	-1.2	-24.0	NA
Consumer Services	3,979	-0.7	-0.5	-14.2	NA
Media	24,866	0.1	-0.4	6.9	30.0
Retailing	8,453	-1.0	0.1	-14.2	29.9
Food & Staples Retailing	10,195	0.5	0.3	11.8	8.9
Food & Beverages	4,920	-0.2	0.7	1.7	44.9
Health Care Equipment	9,172	-1.4	0.4	25.4	39.9
Pharma, Biotech & Life Science	3,687	1.1	0.7	-29.0	NA
Banks	13,507	-1.1	-1.0	10.5	18.5
Diversified Financials	8,321	-3.2	-1.7	21.9	22.5
Insurance	5,577	2.6	1.7	-6.9	NA
Telecommunication	7,065	0.1	0.8	-2.9	16.5
Utilities	7,640	-3.3	-4.7	28.8	23.9
REITs	4,286	-0.2	-0.7	-7.1	18.8
Real Estate	3,095	-0.5	-0.6	-2.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Rajhi Co. for Cooperative Insurance	108.60	9.9%	81
Naseej International Trading Co.	47.65	4.2%	50
Etihad Etisalat Co.	38.30	3.5%	79
The Company for Cooperative Insurance	74.70	3.5%	30
AlAhli REIT Fund 1	11.20	3.3%	1

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
National Medical Care Co.	6-Sep-22
Al-Oman Industrial Trading Co.	7-Sep-22
Etihad Athaab Telecommunication Co.	8-Sep-22
Salama Cooperative Insurance Co.	11-Sep-22
Arabian Shield Cooperative Insurance Co.	11-Sep-22
Saudi Reinsurance Co.	12-Sep-22

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 5, 2022
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.8% lower at 12,100, while NOMUC declined 1.7% to 21,274 on Monday. TASI traded value totaled SAR 5.0bn and averaged SAR 6.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.5% of the daily traded value.
- MSCI Emerging Markets closed 0.4% lower on Monday, trading at P/E (TTM) of 10.8x vs. 15.3x for TASI.
- Banks and Materials decreased 1.1% and 0.2%, respectively. Telecom ended 0.1% higher. Insurance (up 2.6%) was the best performing sector. Among stocks, Al-Rajhi Co. for Cooperative Insurance (8230/ARCCI AB), Naseej International Trading Co. (1213/NASEEJ AB), and Etihad Etisalat Co. (7020/EEC AB), led the gainers.
- According to S&P Global, Purchasing Managers' Index (PMI) added 1.4 points in August to reach 57.7 points – the highest level since October 2021 – compared to 56.3 points in July. The PMI led up on higher customer numbers, increased output and greater purchasing. (Source: Argaam)
- Minister of Transport and Logistics Services revealed that the causeway project is witnessing more progress, and its implementation will start in the coming period. He added that the National Transport Strategy includes 1,000 initiatives, 30 of which are major and include the causeway project that has a significant impact on strengthening the country's position as a global logistics hub. (Source: Argaam)
- The Minister of Industry and Mineral Resources and the Chairman of Local Content & Government Procurement Authority (LCGPA) announced that government procurement tenders, in line with the local content requirements, were estimated at SAR 300bn (USD 79.81bn) from 2020 until 1H22. (Source: Argaam)
- Riyadh Cement Co. (9512/SAWCEM AB)'s net profit dropped 47% to SAR 85.1mn (USD 22.64mn) in 1H22, from SAR 160.4mn (USD 42.67mn) in the same period last year, due to a decrease in sales. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Tadawul Group Holding Co.	230.00	-5.4%	174
Riyad REIT Fund	11.46	-4.7%	10
National Gas & Industrialization Co.	58.40	-4.1%	32
International Company for Water and Power Projects	160.80	-4.1%	142
Mouwasat Medical Services Co.	241.60	-3.5%	22

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	87.80	-0.8%	408
Saudi Arabian Mining Co.	74.70	0.0%	335
SABIC Agri-Nutrients Co.	177.00	-0.7%	244
Saudi Basic Industries Corp.	100.00	0.0%	201
Saudi Telecom Co.	40.45	-1.1%	176

Source: Tadawul

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,354	-1.2	-1.2	5.0	10.3
Abu Dhabi (ADX)	9,687	-0.7	-0.7	14.1	19.4
Kuwait (KSE)	7,160	0.2	-0.3	1.2	17.5
Qatar (QE)	13,038	-0.8	-1.1	12.1	14.7
Oman (MSM)	4,620	0.8	0.3	11.9	13.4
Bahrain (BSE)	1,920	-0.1	-0.1	6.8	6.6
DJMENA Index	767	-0.9	-0.9	2.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,924	0.0	0.0	-17.7	19.2
US (NASDAQ 100)	11,631	0.0	0.0	-25.7	22.1
UK (FTSE 100)	7,287	0.1	0.1	-1.3	14.1
Germany (DAX)	12,761	-2.2	-2.2	-19.7	12.3
France (CAC 40)	6,093	-1.2	-1.2	-14.8	12.7
Russia (MICEX)	2,488	0.7	0.7	-34.3	4.0
Japan (Nikkei)	27,620	-0.1	-0.1	-4.1	27.9
Hong Kong (HSI)	19,226	-1.2	-1.2	-17.8	7.1
South Korea (KOSPI)	2,404	-0.2	-0.2	-19.3	10.2
China (SHCOMP)	3,200	0.4	0.4	-12.1	14.0
India (NIFTY)	17,666	0.7	0.7	1.8	22.1
Brazil (IBOV)	112,203	1.2	1.2	7.0	6.4
Turkey (BIST 100)	3,358	4.2	4.2	80.8	5.7
Egypt (EGX30)	10,178	2.4	2.4	-14.8	7.0
MSCI Emerging Markets	968	-0.4	-0.4	-21.4	10.8
MSCI World	2,597	-0.3	-0.3	-19.6	16.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	95.7	2.9	16.2	23.1	31.9
Natural Gas (\$/mmbtu)	8.8	0.0	63.6	135.5	144.4
Gold (\$/oz)	1,710	-0.1	-2.7	-6.5	-6.4
Silver (\$/oz)	18.2	0.6	-19.9	-22.1	-26.5
Platinum (\$/oz)	850	1.3	-17.4	-12.3	-17.2
Copper (\$/t)	7,731	0.5	-17.6	-20.6	-17.9
Zinc (\$/t)	3,242	2.2	3.1	-9.7	8.6
Lead (\$/mt)	1,882	-0.4	-16.5	-19.2	-21.0
Wheat (\$/bu)	811	0.0	8.5	5.2	12.2
Corn (\$/bu)	666	0.0	23.4	12.2	32.8
Sugar (\$/lb)	18.2	0.0	-10.5	-3.9	-3.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	3.16	0.00	2.95	0.00
Saudi Arabia	3.19	0.07	2.29	0.03
UAE	3.01	0.13	2.65	-0.14
Kuwait	2.63	0.00	1.13	-0.53
Qatar	2.45	0.00	1.33	-0.71
Bahrain	4.14	-0.01	2.63	0.98

Source: Reuters

NOTES:

(1) Prices updated as of September 5, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets were closed for trading on Monday. In Europe, UK gained 0.1%. Germany and France decreased 2.2% and 1.2%, respectively.
- Asian markets are trading mixed on Tuesday. China is up 1.0%. Both Japan and South Korea are trading 0.1% higher. Hong Kong and India are trading 0.4% and 0.2% lower, respectively, in the morning session.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi declined 1.2% and 0.7%, respectively. Kuwait gained 0.2%, while Qatar decreased 0.8%. Oman increased 0.8%, while Bahrain closed 0.1% lower.
- UK's S&P Global/CIPS Services PMI for August stood at 50.9 (prior: 52.6; consensus: 52.5). (Source: Trading Economics)
- According to reports, OPEC and OPEC+ ministers decided to return oil production for October to August levels. The 32nd OPEC+ ministerial meeting confirmed the negative impact of volatility and low liquidity on the oil market currently, as well as the need to support market stability. (Source: Argaam)
- The seasonally adjusted S&P Global UAE Purchasing Managers' Index (PMI) rose from 55.4 in July to 56.7 in August, the highest recorded reading since June 2019. (Source: Zawya)
- According to reports, UAE aims to capture 25% of the low-carbon hydrogen market, the value of which is expected to reach more than USD 400bn (SAR 1.5tn) a year over five years. The green hydrogen project implemented by Dubai Electricity and Water Authority (Dewa) in cooperation with Expo 2020 Dubai and Siemens Energy at the Mohammed bin Rashid Al Maktoum Solar Park, is a key project in supporting the UAE's efforts to achieve global competitiveness in the green hydrogen market. (Source: Trade Arabia)
- Abu Dhabi National Oil Company (Adnoc) announced that it has awarded a USD 548mn (SAR 2.06bn) engineering, procurement, and construction (EPC) contract to National Petroleum Construction Company (NPCC) to build a gas pipeline at its offshore Lower Zakum field. The award will increase the Lower Zakum field's gas production capacity from 430mn to 700mn standard cubic feet per day (mmscf/d), supporting Adnoc's plans to enable gas self-sufficiency for the UAE and cater to increasing global energy demand. (Source: Trade Arabia)

Coming Up

- US' S&P Global Services PMI for August (prior: 47.3; consensus: 44.8) will be announced today. (Source: Trading Economics)
- Japan's GDP growth rate for 2Q22 (prior: 0.0% Q/Q, 0.1% Y/Y; consensus: 0.7% Q/Q, 2.9% Y/Y) will be announced on September 8. (Source: Trading Economics)
- US jobless claims for the week ended September 3 (prior: 232K; consensus: 240K) will be announced on September 8. (Source: Trading Economics)

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